

Message Text

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PAGE 01 KARACH 00925 241349Z

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ACTION NEA-12

INFO OCT-01 AF-10 EA-11 ISO-00 SP-03 AID-20 EB-11 NSC-07

RSC-01 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02

CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12

LAB-06 SIL-01 DRC-01 /148 W
----- 044294

R 241103Z APR 74

FM AMCONSUL KARACHI

TO SECSTATE WASHDC 8049

INFO AMEMBASSY ABU DHABI

AMEMBASSY ALGIERS

AMEMBASSY AMMAN

AMEMBASSY BAMAKO

AMEMBASSY CAIRO

AMEMBASSY CONAKRY

USINT DAMASCUS

AMEMBASSY ISLAMABAD

AMEMBASSY JIDDA

AMEMBASSY KHARTOUM

AMEMBASSY KUALA LUMPUR

AMEMBASSY KUWAIT

AMEMBASSY MOGADISCIO

AMEMBASSY MANAMA

AMEMBASSY RABAT

AMEMBASSY TRIPOLI

AMEMBASSY TUNIS

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ACHI 0925

E.O. 11652: N/A

TAGS: EAID, EFIN, PK

SUBJECT: ISLAMIC DEVELOPMENT BANK

KUWAIT ALSO FOR AMEMBASSY DOHA

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PAGE 02 KARACH 00925 241349Z

1. KARACHI PRESS 24 APRIL CARRIES INTERVIEW WITH PAKISTAN STATE BANK DEPUTY GOVERNOR DR. S.A. MEENAI, WHO JUST RETURNED FROM KUALA LUMPUR MEETING OF PREPARATORY COMMITTEE FOR SETTING UP OF ISLAMIC DEVELOPMENT BANK. MEENAI, WHO IDENTIFIED AS SECRETARY OF THAT COMMITTEE, SAID HE WOULD BE LEAVING FOR MEETING IN JIDDA ON 14 MAY (POSTPONED FROM ORIGINAL SCHEDULE OF 6 MAY) TO EXAMINE WORKING PAPER PREPARED BY A TASK FORCE WHICH HE HEADED IN KUALA LUMPUR.

2. MEENAI SAID JIDDA PREPARATORY COMMITTEE MEETING WOULD BE ATTENDED BY REPS OF PAKISTAN, ALGERIA, EGYPT, GUINEA, JORDAN, KUWAIT, LIBYA, MALAYSIA, MALI, MOROCCO, QATAR, SAUDI ARABIA, SOMALIA, SUDAN AND TUNISIA. MEENAI SAID INDONESIA HAS ALSO EXPRESSED INTEREST IN JOINING THIS COMMITTEE. AT JIDDA MEETING, UNDER THE CHAIRMANSHIP TUNGKU ABDUL RAHMAN, AGREEMENT EXPECTED ON A PROJECT PROPOSAL TO BE SUBMITTED TO CONFERENCE OF FINANCE MINISTERS. MEENAI GAVE NO INDICATION OF FURTHER TIMETABLE FOR ESTABLISHMENT ISLAMIC DEVELOPMENT BANK.

3. COMMENT: THESE PRESS NOTICES ARE FIRST OFFICIAL WORD THAT MEENAI HAS REPLACED STATE BANK GOVERNOR GHULAM ISHAQ KHAN AS SECRETARY OF PREPARATORY COMMITTEE, A SUBSTITUTION WHICH HAD BEEN KNOWN FOR SOME WEEKS IN BANKING CIRCLES HERE. MEENAI IS A SOUND, SCHOLARLY RESEARCH ECONOMIST, IN CONTRAST TO GHULAM ISHAQ, WHO IS MORE DYNAMIC, STATESMANLIKE, ACTIVE BANKER-BUREAUCRAT. GHULAM ISHAQ HAS BEEN HEARD PRIVATELY TO DEPRECATE ISLAMIC DEVELOPMENT BANK PROJECT, AND SOME OBSERVERS HERE SEE HIS REPLACEMENT AS SECRETARY AS POSSIBLE SIGN PAK DISENCHANTMENT WITH THIS PROJECT. TIGER

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